IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH

AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE TWENTY FOURTH DAY OF JUNE

TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and

THE HON'BLE Ms. JUSTICE G.ROHINI

WRIT PETITION No. 24724 of 2003

Between:

1 M/s.Manisri Vani Knittings, Palakol,
West Godavari Dist.rep.by its Partner, A.Apparao,
S/o Venkanna, R/o. Mavullammapeta,
Palakol, West Godavari District
2 A.Apparao S/o. Venkanna
R/o. Mavullammapeta,
Palakol, West Godavari District
3 K.Nagamani W/o. Raju
R/o. Near Telegraph office,
Palakol, West Godavari District
4 A.Thulasi W/o. Apparao
R/o. Mavullammapeta,
Palakol West Godavari District
5 K.Raju S/o. Rangarao
R/o. Palakol Telegraphs,
Palakol, West Godavari District

..... PETITIONERS

AND

1 Govt.of India rep.by its Secretary,
Finance & Planning Department, New Delhi
2 State Bank of Hyderabad, Gunfoundry
Abids,Hyderabad,rep.by its Authorised Official-cum
Assistant General Manager.
3 State Bank of Hyderabad rep.by its Branch Manager,
Palakol, West Godavari District

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to to issue a writ of Mandamus or any other appropriate writ, order or direction declaring section 13 (2) of the of Financial Assets and Enforcement of Security Interest Act, 2002 and consequential notices dt.23-9-2003 issued by the 2nd respondent as illegal, arbitrary, ultra vires and violative of chapter III of the Constitution and violative of the principles of natural justice and violative of the principles of rules of law.

For the Petitioners :Mr.A.V.SESHA SAI, Advocate.
For the Respondents :Mr.A.RAJASHEKAR REDDY (SC FOR CG) for R-1
Mr. K.V.Simhadri for R-2 and R-3

The Court Made the Following :

ORAL ORDER: (Per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, the relief prayed for cannot be granted.

The writ petition, therefore, is dismissed.

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DEVINDER GUPTA, CJ

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G. ROHINI, J.

To

1 The Secretary,
Finance & Planning Department,
Govt.of India, New Delhi.
2 The Authorised Official-cum-Assistant General Manager,
State Bank of Hyderabad, Gunfoundry
Abids,Hyderabad,.
3 The Branch Manager,
State Bank of Hyderabad,
Palakol, West Godavari District.
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